

EXHIBIT D

AGREEMENTS & OTHER INSTRUMENTS

Applicant has attached the following documents to establish that it qualifies as a very small business and designated entity under the FCC's rules for Auction No. 34 and therefore for a 35% bidding credit.

1. Preferred Acquisitions, Inc.'s Articles of Incorporation;
2. Preferred Acquisitions, Inc.'s By-laws;
3. Preferred Acquisitions, Inc.'s Promissory Note issued to ADS Partnership;
4. Preferred Acquisitions, Inc.'s Promissory Note issued to Mr. Chandu Patel;
5. Preferred Communication Systems, Inc.'s Amended Certificate of Incorporation;
6. Preferred Communication Systems, Inc.'s Certificate of Incorporation;
7. Preferred Communication Systems, Inc.'s By-laws;
8. Preferred Communication Systems, Inc.'s Pledge Agreement executed on behalf of ADS Partnership; and
9. Preferred Communication Systems, Inc.'s Guaranty of Preferred Acquisitions, Inc.'s loan from Mr. Chandu Patel.

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**ARTICLES OF INCORPORATION
OF
PREFERRED ACQUISITIONS, INCORPORATED**

FIRST: *Name of the Corporation.* The name of the Corporation is Preferred Acquisitions, Incorporated (The "Corporation").

SECOND: *Designated Office and Resident Agent.* Its designated office and place of business in the Commonwealth of Puerto Rico is to be located at its physical and mailing addresses: Hato Rey Tower 1400, 268 Muñoz Rivera Avenue, San Juan, Puerto Rico 00918, and P.O. Box 70294, San Juan, Puerto Rico, 00936-8294. The resident agent in charge thereof is Axtmayer Adsuar Muñoz & Goyco, P.S.C. and its physical and mailing addresses are Hato Rey Tower 1400, 268 Muñoz Rivera Avenue, San Juan, Puerto Rico 00918, and P.O. Box 70294, San Juan, Puerto Rico, 00936-8294.

THIRD: *Purpose.* The nature of the business and object and purpose proposed to be transacted, promoted, and carried on for pecuniary profit, is to acquire and aggregate wireless telecommunications licenses for development and any licit business for which a corporation can be organized under the law. Furthermore, should the corporation administer professional services, these will be rendered by licensed personnel hired and employed by the corporation.

FOURTH: *Capital Stock.* The total number of shares of capital stock which the Corporation shall have authority to issue is one hundred thousand (100,000) shares, initially all of one class called Common Stock, with a par value of \$10.00 (the "Common Stock").

The Board of Directors is authorized, subject to limitation prescribed by law, to provide for the denomination, faculties, preference and rights of the stock by corporate resolution.

FIFTH: *Incorporator.* The name of the Incorporator is Yolanda M. Cabassa and her postal address is P.O. Box 70294, San Juan, Puerto Rico 00936-8294, and her physical address is Hato Rey Tower, Suite 1400, 268 Muñoz Rivera Avenue, San Juan, Puerto Rico 00918.

SIXTH: *Election of Directors.* Unless and except to the extent that the by-laws of the Corporation shall so require, the election of Directors of the Corporation need not be by written ballot.

SEVENTH: *By-Laws.* The Incorporator or if he does not act in that regard, then the first Board of Directors, shall adopt By-Laws for the internal government and management of the Corporation, subject to the provisions and limitations of the Certificate of Incorporation. Thereafter, the power to make, alter or repeal By-Laws shall be vested in the Directors, subject to the statutory power of the stockholders to alter or repeal By-Laws so made.

EIGHTH: *Indemnification.* Each Director and Officer of the Corporation shall be indemnified by the Corporation to the fullest extent permitted by the General Corporation Law of 1995 of Puerto Rico as the same exists or may hereafter be amended.. Each Director and Officer of the Corporation shall not be liable to the Corporation or its security holders for monetary damages for breach of fiduciary duty as a Director, except to the extent such exemption from liability of limitation thereof is not permitted under the General Corporation Law of 1995 of Puerto Rico as the same exists or may hereafter be amended. Any amendment, modification, or repeal of the foregoing sentences shall not adversely affect any right or protection of a Director of the Corporation hereunder in respect to any act or omission occurring prior to the time of such amendment, modification, or repeal.

NINTH: *Duration.* The existence of the Corporation is to be perpetual.

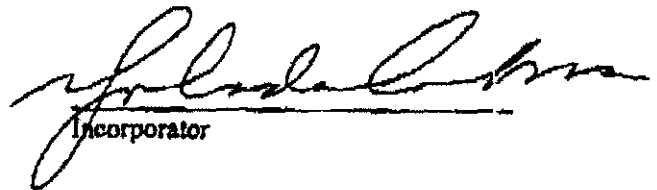
TENTH: *Amendments.* The Corporation reserves the right to amend, alter, change or repeal any provision contained in the Certificate of Incorporation, in the manner now or hereafter prescribed by statute.

ELEVENTH: *Initial Board of Directors.* Upon filing of this Certificate of Incorporation, the business and affairs of the Corporation shall be managed by its Board of Directors, and the powers of the Incorporator shall end. The Corporation shall have one (1) director initially. The number of directors may be increased or decreased by amendment to, or in the manner provided in, the bylaws of the Corporation.

The name and address of the initial director, who shall hold office until the first annual meeting of stockholders or until their successors shall have been elected and qualified, is:

Michelle D. Bishop
170 CN Palm Canyon Drive
Palm Springs, CA 92262

I, the undersigned, being the incorporator, hereinbefore named, for the purpose of forming a corporation pursuant to General Corporation Law of Puerto Rico of 1995, hereby swear that the facts herein stated are true, this July 23, 1999.


Incorporator

PREFERRED ACQUISITIONS, INCORPORATED

Consent of Sole Director

Pursuant to Articles 1.09 and 4.01 of the General Corporation Law of 1995, as amended, the undersigned, being the sole member of the Board of Directors (the "Board") of Preferred Acquisitions, Incorporated (the "Corporation"), a Puerto Rico corporation, does hereby consent to and approve the adoption of the following resolution and each and every action effected hereby:

"WHEREAS, the Corporation was incorporated on July 23, 1999 to acquire and aggregate wireless telecommunications licenses for development and any other licit business for which a corporation can be organized under Puerto Rico law;

WHEREAS, the Board deems it advisable and in the best interest of the Corporation to adopt the attached by-laws;

WHEREAS, the Board deems it advisable and in the best interest of the Corporation to nominate and hereby elects Charles M. Austin to serve as Director in the Corporation's Board;

NOW THEREFORE, BE IT RESOLVED, the attached by-laws are hereby adopted;

FURTHER RESOLVED, that Charles M. Austin is hereby named a director to this Board."

IN WITNESS WHEREOF, the undersigned sole member of the Board of Directors, has executed this **CONSENT** on the date indicated beside her signature.

By:


Michelle D. Bishop

Date: August 10, 1999

PREFERRED ACQUISITIONS, INC.
BY-LAWS

ARTICLE I- OFFICES

The principal office of the Corporation shall be located in the City of San Juan, Puerto Rico.

The Corporation may also maintain offices at such other places as the Board of Directors may from time to time determine.

ARTICLE II- MEETINGS OF STOCKHOLDERS

Section 1. - Annual Meetings:

The annual meeting of the stockholders of the Corporation shall be held within ten (10) months after the close of the fiscal year of the Corporation, for the purpose of electing directors and transacting such other business as may properly come before the meeting.

Section 2. - Special Meetings:

Special meetings of the stockholders may be called at any time by the President, and shall be called by the President or the Secretary at the written request of a majority of the Board of Directors or at the request of the holders of not less than twenty percent (20%) of all the outstanding shares of the Corporation entitled to vote at the meeting.

Section 3. - Place of Meetings:

All meetings of stockholders shall be held at the principal office of the Corporation, or at such other places either within or outside the Commonwealth of Puerto Rico as the Board of Directors may select, and as shall be designated in the respective notices or waivers of notice of such meetings.

Section 4. - Notice of Meetings:

(a) Except as otherwise provided by statute, written notice of each meeting of stockholders, whether annual or special, stating the purpose for which the meeting is called, and the date and time when and place where it is to be held, shall be served either personally or by mail, not less than ten (10) nor more than forty (40) days before the meeting upon each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be directed to each such stockholder at his address as it appears on the stock books of the Corporation, unless he shall have previously filed with the Secretary of the Corporation a written request that notices intended for him be mailed to some other address, in which case it shall be mailed to the address designated in such request.

(b) Notice of any meeting need not be given to any person who may become a stockholder of record after the mailing of such notice and prior to the meeting, or to any stockholder who attends such meeting in person or by proxy, or to any stockholder who, in person or by attorney thereunto authorized, waives notice of any meeting in writing either before or after such meeting. Notice of any adjourned meeting of stockholders need not be given, unless otherwise required by statute.

Section 5. - Quorum:

(a) Except as otherwise provided herein, or by statute, or in the Certificate of Incorporation (such Certificate and any amendments thereof being hereinafter collectively referred to as the Certificate of Incorporation, at all meetings of stockholders of the Corporation, the presence in person or by proxy of stockholders holding of record a majority of the total number of shares of the Corporation, then issued and outstanding and entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business.

(b) In the absence of a quorum at any annual or special meeting of stockholders, the stockholders present in person or by proxy and entitled to vote there at or, if by proxy, any officer authorized to preside at or act as Secretary of such meeting, may adjourn the meeting from time to time for a period not exceeding twenty (20) days at such adjourned meeting at which a quorum is present. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called if a quorum had been present.

Section 6. - Voting:

(a) Except as otherwise provided herein, or by statute, or by the Certificate of Incorporation, the affirmative vote of those holdings of record in the aggregate at least a majority of the issued and outstanding shares of stock present in person or by proxy and entitled to vote at a meeting of stockholders with respect to a question or matter brought before such meeting shall be necessary and sufficient to decide such question or matter.

(b) Except as otherwise provided by statute, or by the Certificate of Incorporation, at each meeting of stockholders, each holder of record of stock of the Corporation entitled to vote thereat shall be entitled to one (1) vote for each share of stock held by him and registered in his name on the books of the Corporation.

(c) Each stockholder entitled to vote may vote by proxy, provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the stockholder himself, or by his attorney-in-fact thereunto duly authorized in writing. No proxy shall be valid after the expiration of twelve (12) months from the date of its execution, unless the person executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Corporation.

(d) Any resolution in writing, signed by all the stockholders entitled to vote thereon, shall be and constitute action by such stockholders to the effect therein

expressed, with the same force and effect as if the same had been duly passed by unanimous vote at a duly meeting of such stockholders, and it shall be the duty of the Secretary to place such resolution so signed in the Minute Book of the Corporation under its proper date.

ARTICLE III - BOARD OF DIRECTORS

Section 1. - Number, Election and Term of Office:

- (a) The number of the directors of the Corporation shall at least be two (2).
- (b) The directors need not to be stockholders.
- (c) Except as herein or in the Certificate of Incorporation otherwise provided, the members of the Board of Directors of the Corporation, shall be elected by the vote of stockholders holding of record in the aggregate at least a plurality of the shares of stock of the Corporation present in person or by proxy and entitled to vote at the annual meeting of stockholders.
- (d) Each director shall hold office until the annual meeting of the stockholders next succeeding his election and until his successor is elected and qualified or until his prior death, resignation or removal.

Section 2. - Duties, Powers and Committees:

- (a) The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, and may exercise all powers of the Corporation except as herein provided, in the Certificate of Incorporation, or by statute expressly conferred upon or reserved to the stockholders.
- (b) The Board of Directors may act in Regular or Special meetings as hereinafter provided or by written consent of a majority of its members in lieu of a meeting
- (c) The Board of Directors may create and appoint committees of two (2) directors or more which may have and shall exercise those powers of the Board of Directors that the Board of Directors deems necessary for the management of the business and affairs of the corporation and to the extent allowed in the Certificate of Incorporation and the laws of Puerto Rico.

Section 3. - Annual and Regular Meetings - Notice:

- (a) A regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of the stockholders at the place of such annual meeting of stockholders or other places designated for such purpose.

(b) The Board of Directors from time to time may provide by resolution for the *holding of other regular meetings of the Board of Directors*, and may fix the time and place thereof.

(c) Notice of any regular meeting of the Board of Directors shall not be required to be given; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be mailed promptly to each director who shall not have been present at the meeting at which such action was taken, addressed to him at his residence or usual place of business, unless such notice shall be waived in the manner set forth in paragraph (c) of Section 4 of this Article III.

Section 4. - Special Meetings: Notice:

(a) Special meetings of the Board of Directors shall be held whenever called by the President, or by one of the directors, at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise required by statute, notice of such special meetings shall be mailed directly to each director, addressed to him at his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held, or shall be sent to him at such place by telegram, radio or cable, or shall be delivered to him personally not later than the day before the day on which the meeting is to be held.

(c) Notice of any special meeting shall not be required to be given to any director who shall attend such meeting in person or to any director who shall waive notice of such meeting in writing or by telegram, radio or cable, whether before or after the time of such meeting; and any such meeting shall be a legal meeting without any notice thereof having been given, if all the directors shall be present thereat. Notice of any adjourned meeting shall not be required to be given.

Section 5. - Telephonic Meetings Permitted:

Directors may participate in a meeting thereof by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and the participation in a meeting pursuant to this by-law shall constitute presence in person at such meeting.

Section 6. - Chairman:

At all meetings of the Board of Directors, the President, or in his absence, a chairman chosen by the directors shall preside.

Section 7. - Quorum:

(a) At all meetings of the Board of Directors, the presence of at least two (2) directors shall be necessary and sufficient to constitute a quorum for the transaction

of business, except as otherwise provided by the law, Certificate of Incorporation or elsewhere by these By-Laws.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without further notice, until a quorum shall be present.

Section 8. - Manner of Acting:

(a) At all meetings of the Board of Directors, each director present shall have one (1) vote, irrespective of the number of shares of stock, if any, which he may hold.

(b) Except as otherwise provided by statute, by the Certificate of Incorporation, or by these By-Laws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors.

Section 9. - Vacancies:

Any vacancy in the Board of Directors occurring by reason of an increase in the number of directors or by reason of the death, resignation, disqualification, removal or inability to act of any director, or otherwise, shall be filled for the remaining portion of the term by a majority vote of the remaining directors, though less than a quorum, at any regular meeting or special meeting of the Board of Directors called for that purpose.

Section 10. - Resignation:

Any director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 11. - Removal:

Any director may be removed with or without cause at any time by the affirmative vote of stockholders holding of record in the aggregate at least a majority of the outstanding shares of stock of the Corporation, given at a special meeting of the stockholders called for that purpose.

Section 12. - Compensation:

No stated compensation shall be paid to directors, as such, for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided, however, that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 13. - Contracts:

(a) No contract or other transaction between this Corporation and any other corporation shall be impaired, affected or invalidated, nor shall any director be liable in any way by reason of the fact that any one or more of the directors of this Corporation is or are interested in, or is a director or officer, or are directors or officers of such other corporation, provided that such facts are disclosed or made known to the Board of Directors.

(b) Any director, personally and individually, may be a party to or may be interested in any contract or transaction of this Corporation, and no director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such director) of a majority of a quorum, notwithstanding the presence of any such director at the meeting at which such action is taken. Such director or directors may be counted in determining the presence of a quorum at such meeting. This Section shall not be construed to impair or invalidate or in any way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise) applicable thereto.

Section 14. - Executive Committee:

The Executive Committee shall consist of two (2) members of the Board of Directors appointed by a majority of the whole board of directors of the Corporation to hold office during the tenure of the Directors. Its function shall be to exercise all the functions and powers of the Board of Directors between the meetings of the Board of Directors.

ARTICLE IV - OFFICERS

Section 1. - Number, Qualifications, Election and Term of Office:

(a) The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary, a Treasurer and such number of Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time deem advisable. The President shall be and remain a director of the Corporation during the term of his office. Any other officer may, but is not required to be, a director of the Corporation. Any two (2) or more offices, except the offices of President and Secretary may be held by the same person.

(b) The Officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board following the annual meeting of stockholders.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election and until his successor shall have been elected and qualified, or until his death, resignation or removal.

Section 2. - Resignation:

Any officer may resign at any time by giving written notice of such resignation to the Board of Directors or to the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 3. - Removal:

(a) Any officer specifically designated in Section 1 of this Article IV may be removed, either with or without cause, and a successor elected, by a majority vote of the Board of Directors, regularly convened at a regular or special meeting.

(b) The officers and agents appointed in accordance with the provisions of Section 11 of this Article IV may be removed, either with or without cause, by a majority vote of the Board of Directors, regularly convened at a regular or special meeting or by any superior officer or agent upon whom such power of removal shall have been conferred by the Board of Directors.

Section 4. - Vacancies:

(a) A vacancy in any office specifically designated in Section 1 of this Article IV, by reason of death, resignation, inability to act, disqualification, removal, or any other cause, shall be filled for the remaining portion of the term by a majority vote of the Board of Directors regularly convened at any regular or special meeting.

(b) In the case of a vacancy occurring in the office of an officer or agent appointed in accordance with the provisions of Section 11 of this Article IV, such vacancy may be filled by vote of the Board of Directors or by any officer or agent upon whom such power shall have been conferred by the Board of Directors.

Section 5. - President:

The President shall be the chief executive officer of the Corporation and, subject to the direction of the Board of Directors, shall have general charge of the business, affairs and property of the Corporation and general supervision over its officers and agents. He shall, if present, preside at all meetings of the Board of Directors and at all meetings of stockholders. He may sign, with the Secretary or any other person or officer of the Corporation thereunto authorized by the Board of Directors, certificates for shares of the Corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. In general, he shall perform all duties incident to the office of President, and shall see that all orders and resolutions of the Board of Directors are carried into effect.

Section 6. - Vice-Presidents:

During the absence or disability of the President, the Vice-President or, if there be more than one, the Vice-President designated by the Board of Directors as Executive Vice-President, shall exercise all the functions of the President and, when so acting, shall have all the powers of and be subject to all restrictions upon the President. Each Vice-President shall have such powers and discharge such duties as may be assigned to him from time to time by the Board of Directors.

Section 7. - Secretary:

The Secretary shall:

(a) Record all the proceedings of the meetings of the stockholders and Board of Directors in a book to be kept for that purpose;

(b) Cause all notices to be duly given in accordance with the provisions of these By-Laws and as required by statute;

(c) Be custodian of the records and of the seal of the Corporation, and cause such seal to be affixed to all certificates representing stock of the Corporation prior to their issuance, and to all instruments, the execution of which on behalf of the Corporation under its seal shall have been duly authorized in accordance with these By-Laws;

(d) If called upon to do so, prepare or cause to be prepared, and submit at each meeting of the stockholders, a certified list in alphabetical order of the names of the stockholders entitled to vote at such meeting, together with the number of shares of the respective class of stock held by each;

(e) See that the books, reports, statements, certificates and all other documents and records of the Corporation required by statute are properly kept and filed;

(f) In general, perform all duties incident to the office of Secretary and such other duties as are given to him by these By-Laws, or as from time to time may be assigned to him by the Board of Directors or the President.

Section 8. - Assistant Secretaries:

Whenever requested by or in the absence or disability of the Secretary, the Assistant Secretary designated by the Secretary (or in the absence of such designation, the Assistant Secretary designated by the Board of Directors) shall perform all the duties of the Secretary, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Secretary.

Section 9. - Treasurer:

The Treasurer shall:

- (a) Have charge of and supervision over and be responsible for the funds, securities, receipts and disbursements of the Corporation;
- (b) Cause the moneys and other valuable effects of the Corporation to be deposited in the name and to the credit of the Corporation in such banks or trust companies as the Board of Directors may select; or as may be selected by any officer or officers or agent or agents authorized so to do by the Board of Directors;
- (c) Cause the funds of the Corporation to be disbursed by checks or drafts, with such signatures as may be authorized by the Board of Directors, upon the authorized depositories of the Corporation, and cause to be taken and preserved proper vouchers for all moneys disbursed;
- (d) Render to the President or the Board of Directors whenever requested, a statement of the financial condition of the Corporation and of all his transactions as Treasurer; and render a full financial report at the annual meeting of the stockholders if called upon to do so;
- (e) Keep the books of account of all the business and transactions of the Corporation;
- (f) Be empowered to require from all officers or agents of the Corporation reports or statements giving such information as he may desire with respect to any and all financial transactions of the Corporation; and
- (g) In general, perform all duties incident to the office of Treasurer and such other duties as are given to him by these By-Laws or as from time to time may be assigned to him by the Board of Directors or the President.

Section 10. - Assistant Treasurers:

Whenever requested by or in the absence or disability of the Treasurer, the Assistant Treasurer designated by the Treasurer (or in the absence of such designation, the Assistant Treasurer designated by the Board of Directors) shall perform all the duties of the Treasurer, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer.

Section 11. - Subordinate Officers and Agents:

The Board of Directors may from time to time appoint such other officers and agents as it may deem necessary or advisable, to hold office for such period, have such authority and perform such duties as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer or agent the power to appoint any such subordinate officers or agents, and to prescribe their respective terms of office, authorities and duties.

Section 12. - Salaries:

The salaries or other compensation of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such salary or any compensation by reason of the fact that he is also a director of the Corporation. The Board of Directors may delegate to any officer or agent the power to fix from time to time the salaries or other compensation of officers or agents appointed in accordance with the provisions of Section 11 of this Article IV.

Section 13. - Sureties and Bonds:

In case the Board of Directors shall so require, any officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his hands.

ARTICLE V - CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1 - Contracts:

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2 - Loans:

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3 - Checks, Drafts, Etc.:

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4 - Deposits:

All funds of the Corporation not otherwise employed, shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VI - SHARES OF STOCK

Section 1. - Certificates of Stock:

(a) The certificates of stock of the Corporation shall be numbered and shall be entered in the books of the Corporation as they are issued. They shall exhibit the holder's name and the number of shares, and shall be signed by (i) the President or Vice-President, and (ii) the Secretary or Treasurer, or any Assistant Secretary or Assistant Treasurer, and shall bear the corporate seal.

(b) There shall be entered on the stock books of the Corporation, at the time of the issuance of each share, the number of the certificate issued, the kind of certificate issued, the name of the person owning the shares represented thereby, the number of such shares, and the date of issuance thereof. Every certificate exchanged or returned to the Corporation shall be marked Cancelled with the date of cancellation.

Section 2. - Lost or Destroyed Certificates:

The holder of any shares of stock of the Corporation shall immediately notify the Corporation of any loss or destruction of the certificate representing the same. The Corporation may issued a new certificate in the place of any certificate theretofore issued by it alleged to have been lost or destroyed, and the Board of Directors may require the owner of the lost or destroyed certificate, or his legal representative, to give the Corporation a bond in such sum as the Board may direct, and with such surety or sureties as may be satisfactory to the Board, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate. A new certificate may be issued without requiring any bond when, in the judgment of the Board of Directors, it is proper so to do.

Section 3. - Transfers of Shares:

(a) Transfers of shares of the capital stock of the Corporation shall be made on the transfer books of the Corporation by the holder of record thereof, in person or by his duly authorized attorney, upon surrender and cancellation of the certificate or certificates representing such shares.

(b) The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in such share or shares on the part of any other person, whether or not it or they shall have express or other notice thereof, except as otherwise expressly provided by law.

Section 4. - Closing of Transfer Books:

The Board of Directors shall have the power to close the stock transfer books of the Corporation for a period of not more than ten (10) days during the thirty (30) day period immediately preceding (1) any stockholder's meeting, or (2) any date upon which stockholders shall be called upon to or have a right to take action without a meeting, or (3) any date fixed for the payment of a dividend or any other form of distribution, and only those stockholders of record at the time the stock transfer

books are closed, shall be recognized as such for the purpose of (1) receiving notice of or voting at such meeting, or (2) allowing them to take appropriate action, or (3) entitling them to receive any dividend or other form of distribution.

Section 5. - Agreements:

Whenever two (2) or more stockholders shall enter into a written agreement respecting their shares of stock in the Corporation, and shall deposit such agreement with the Corporation, the Board of Directors shall have the power to provide by resolution that the shares of capital stock owned by the signatory stockholders shall be transferable only in accordance with the provisions of such agreement, and may direct that a reference to such agreement be endorsed upon every certificate of stock affected thereby.

ARTICLE VII - DIVIDENDS

Subject to applicable law, dividends may be declared and paid out of any funds available therefor, as often, in such amounts, and at such time or times as the Board of Directors may determine.

ARTICLE VIII - EXECUTION OF INSTRUMENTS

All checks, drafts, bills of exchange, acceptances, bonds, endorsements, notes or other obligations, or evidences of indebtedness of the Corporation, and all deeds, mortgages, indentures, bills of sale, conveyances, endorsements, assignments, transfers, stock powers or other instruments of transfer, contracts, agreements, dividend or other orders, powers of attorney, proxies, waivers, consents, returns, reports, certificates, demands, notices or documents, and other instruments or rights of any nature, may be signed, executed, verified, acknowledged and delivered by the President without need of further authorization by the Board of Directors or by any such persons (whether or not officers, agents or employees of the Corporation) and in such manner as from time to time may be determined by the Board of Directors.

ARTICLE IX - FISCAL YEAR

The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time as the needs of the corporate business requires.

ARTICLE X - CORPORATE SEAL

The corporate seal shall be circular in form, and shall bear the name of the Corporation, the words Corporate Seal, and words and figures denoting its organization under the laws of Puerto Rico, and the year thereof, and otherwise shall be in such form as shall be approved from time to time by the Board of Directors.

ARTICLE XI - AMENDMENTS

Section 1. - By Stockholders:

All By-Laws of the Corporation shall be subject to alteration or repeal, and new By-Laws may be made, by the affirmative vote of stockholders holding of record in the aggregate at least a majority of the outstanding shares of stock of the Corporation entitled to vote, given at any annual or special meeting, the notice or waiver of notice of which shall have summarized or set forth in full the proposed amendment.

Section 2. - By Directors:

The Board of Directors shall have power to make, adopt, alter, amend and repeal from time to time By-Laws of the Corporation; provided, however, that the stockholders entitled to vote with respect thereto as in this Article XI above-provided may alter, amend or repeal By-Laws made by the Board of Directors and may from time to time limit or define the right of the Board of Directors to alter, amend or repeal any by-law or By-Laws made or adopted by the stockholders.

ARTICLE XII - INDEMNITY

Any person made a party to any action, suit or proceeding, by reason of the fact that he, his testator or intestate representative is or was a director, officer or employee of the Corporation, or of any corporation in which he served as such at the request of the Corporation, shall be indemnified by the Corporation against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceedings, or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding, or in connection with any appeal therein that such officer, director or employee is liable for negligence or misconduct in the performance of his duties.

The foregoing right of indemnification shall not be deemed exclusive of any other rights to which any officer or director or employee may be entitled apart from the provisions of this section.

The amount of indemnity to which any officer or any director may be entitled shall be fixed by the Board of Directors, except that in any case where there is no disinterested majority of the Board available, the amount shall be fixed by arbitration pursuant to the then existing rules of the American Arbitration Association, as applicable to corporations organized in Puerto Rico.

\$ [REDACTED]

No. _____

July 30, 2001

**UNITED STATES OF AMERICA
COMMONWEALTH OF PUERTO RICO**

PREFERRED ACQUISITIONS, INC. (the "Corporation") a Corporation duly constituted under the laws of the Commonwealth of Puerto Rico, for value received hereby promises to pay on July 30, 2001 to the order of ADS Partnership, or to its order, the principal sum of [REDACTED] Dollars (\$ [REDACTED]) and to pay monthly interest thereon from the date hereof at a rate of interest per annum (computed on a 360 days yearly basis and for the actual number of days elapsed) equal at all times to eleven percent (11%), until full payment of said principal sum and interest thereon.

Both the principal of and the interest on this note are payable in immediately available funds to ADS Partnership c/o Amide Pharmaceutical, Inc., 101 East Main Street, Little Falls, NJ 07424.

This note is issued under and pursuant to a Resolution duly executed by the President of the Corporation on July 6, 2000 providing for and authorizing the issuance of demand promissory notes up to aggregate amount of [REDACTED] Dollars (\$ [REDACTED]) pursuant and subject to the provisions of a certain Loan Agreement of even date, by and between the Corporation and ADS Partnership.

IN WITNESS WHEREOF, the Corporation has caused this note to be signed by its President, this 31st day of July, 2000.

PREFERRED ACQUISITIONS, INC.

By: Charles M. Austin
Name: Charles M. Austin
Title: President

\$ [REDACTED]

No. _____

September 18, 2001

**UNITED STATES OF AMERICA
COMMONWEALTH OF PUERTO RICO**

PREFERRED ACQUISITIONS, INC. (the "Corporation") a Corporation duly constituted under the laws of the Commonwealth of Puerto Rico, for value received hereby promises to pay on September 18, 2001 to the order of Chandu Patel, or to its order, the principal sum of [REDACTED] Dollars (\$ [REDACTED]) and to pay monthly interest thereon from the date hereof at a rate of interest per annum (computed on a 360 days yearly basis and for the actual number of days elapsed) equal at all times to eleven percent (11%), until full payment of said principal sum and interest thereon.

Both the principal of and the interest on this note are payable in immediately available funds to Chandu Patel, 101 East Main Street, Little Falls, NJ 07424.

This note is issued under and pursuant to a Resolution duly executed by the President of the Corporation on September 7, 2000 providing for and authorizing the issuance of demand promissory notes up to aggregate amount of [REDACTED] Dollars (\$ [REDACTED]) pursuant and subject to the provisions of a certain Loan Agreement of even date, by and between the Corporation and Chandu Patel.

IN WITNESS WHEREOF, the Corporation has caused this note to be signed by its President, this 19th day of September, 2000.

PREFERRED ACQUISITIONS, INC.

By: Charles M. Austin
Name: Charles M. Austin
Title: President

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
PREFERRED COMMUNICATION SYSTEMS, INCORPORATED**

(Pursuant to §§ 242 and 245 of the General Corporation Law of the State of Delaware)

The undersigned, being the Secretary of Preferred Communication Systems, Incorporated, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

A. The Corporation's original Certificate of Incorporation was filed under the name Preferred Communication Systems, Incorporated with the Secretary of State of the State of Delaware on January 15, 1998.

B. This Amended and Restated Certificate of Incorporation (the "Amended and Restated Certificate of Incorporation") restates and integrates and further amends the Certificate of Incorporation of the Corporation.

C. This Amended and Restated Certificate of Incorporation was duly adopted by consent of the stockholders of the Corporation in accordance with Sections 228, 242 and 245 of the General Corporation Law of the state of Delaware.

D. The text of the Certificate of Incorporation, as amended or supplemented heretofore, is further amended hereby and restated to read in full as set forth herein:

FIRST: The name of the Corporation is Preferred Communication Systems, Incorporated.

SECOND: The registered office of the Corporation in the State of Delaware is located at 5 Starboard Center, Rte. 1, Suite 0042, City of Bethany Beach, County of Sussex. The name of the registered agent of the Corporation at such address is Business Filings International, Inc.

THIRD: The purpose for which the Corporation is organized is to engage in any and all lawful acts and activity for which corporations may be organized under the General Corporation Law of Delaware. The Corporation will have perpetual existence.

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is 20,000,000 shares of capital stock, classified as (i) 5,000,000 shares of preferred stock, par value \$.001 per share ("Preferred Stock"), and (ii) 15,000,000 shares of common stock, par value \$.001 per share ("Common Stock").

The designations and the powers, preferences, rights, qualifications, limitations, and restrictions of the Preferred Stock and Common Stock are as follows:

1. Provisions Relating to the Preferred Stock.

(a) The Preferred Stock may be issued from time to time in one or more classes or series, the shares of each class or series to have such designations and powers, preferences, and rights, and qualifications, limitations, and restrictions thereof, as are stated and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Board of Directors of the Corporation as hereafter prescribed.

(b) Authority is hereby expressly granted to and vested in the Board of Directors of the Corporation to authorize the issuance of the Preferred Stock from time to time in one or more classes or series, and with respect to each class or series of the Preferred Stock, to fix and state by the resolution or resolutions from time to time adopted providing for the issuance thereof the following:

(i) whether or not the class or series is to have voting rights, full, special, or limited, or is to be without voting rights, and whether or not such class or series is to be entitled to vote as a separate class either alone or together with the holders of one or more other classes or series of stock;

(ii) the number of shares to constitute the class or series and the designations thereof;

(iii) the preferences, and relative, participating, optional, or other special rights, if any, and the qualifications, limitations, or restrictions thereof, if any, with respect to any class or series;

(iv) whether or not the shares of any class or series shall be redeemable at the option of the Corporation or the holders thereof or upon the happening of any specified event, and, if redeemable, the redemption price or prices (which may be payable in the form of cash, notes, securities or other property), and the time or times at which, and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;

(v) whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and, if such retirement or sinking fund or funds are to be established, the annual or other periodic amount thereof, and the terms and provisions relative to the operation thereof;

(vi) the dividend rate, if any, whether dividends are payable in cash, stock of the Corporation, or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of dividends payable on any other class or classes or series of stock, whether or not such dividends shall be cumulative or noncumulative, and if cumulative, the date or dates from which such dividends shall accumulate;

(vii) the preferences, if any, and the amounts thereof which the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution or liquidation of, or upon any distribution of the assets of, the Corporation;

(viii) whether or not the shares of any class or series, at the option of the Corporation or the holder thereof or upon the happening of any specified event, shall be convertible into or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of stock, securities or other property of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and

(ix) such other special rights and protective provisions with respect to any class or series as may to the Board of Directors of the Corporation seem advisable.

(c) The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. The Board of Directors of the Corporation may increase the number of shares of the Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board of Directors of the Corporation may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution subtracting from such class or series authorized and unissued shares of the Preferred Stock designated for such existing class or series, and the shares so subtracted shall become authorized, unissued, and undesignated shares of the Preferred Stock.

2. Provisions Relating to the Common Stock.

(a) Each share of Common Stock of the Corporation shall have identical rights and privileges in every respect. The holders of shares of Common Stock shall be entitled to vote upon all matters submitted to a vote of the stockholders of the Corporation and shall be entitled to one vote for each share of Common Stock held.

(b) The holders of shares of the Common Stock shall be entitled to receive such dividends (payable in cash, stock, or otherwise) as may be declared thereon by the Board of Directors at any time and from time to time out of any funds of the Corporation legally available therefor.

(c) In the event of any voluntary or involuntary liquidation, dissolution, or winding-up of the Corporation, the holders of shares of the Common Stock shall be entitled to receive all of the remaining assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares of the Common Stock held by them. A liquidation, dissolution, or winding-up of the Corporation, as such terms are used in this subparagraph (c), shall not be deemed to be occasioned by or to include any consolidation or merger of the Corporation with or into any other corporation or corporations or other entity or a sale, lease, exchange, or conveyance of all or a part of the assets of the Corporation.

3. General.

(a) Subject to the foregoing provisions of this Certificate of Incorporation, the Corporation may issue shares of its Preferred Stock and Common Stock from time to time for such consideration (not less than the par value thereof) as may be fixed by the Board of Directors of the Corporation, which is expressly authorized to fix the same in its absolute and uncontrolled discretion subject to the foregoing conditions. Shares so issued for which the consideration shall have been paid or delivered to the Corporation shall be deemed fully paid stock and shall not be liable to any further call or assessment thereon, and the holders of such shares shall not be liable for any further payments in respect of such shares.

(b) The Corporation shall have authority to create and issue rights and options entitling their holders to purchase shares of the Corporation's capital stock of any class or series or other securities of the Corporation, and such rights and options shall be evidenced by instrument(s) approved by the Board of Directors of the Corporation. The Board of Directors of the Corporation shall be empowered to set the exercise price, duration, times for exercise, and other terms of such options or rights; provided, however, that the consideration to be received for any shares of capital stock subject thereto shall not be less than the par value thereof.

FIFTH: The number, classification, and terms of the Board of Directors of the Corporation and the procedures to elect directors, to remove directors, and to fill vacancies in the Board of Directors shall be as set forth in the bylaws of the Corporation.

SIXTH: Directors of the Corporation need not be elected by written ballot unless the bylaws of the Corporation otherwise provide.

SEVENTH: The directors of the Corporation shall have the power to adopt, amend, and repeal the bylaws of the Corporation.

EIGHTH: The following provisions are included for the purpose of ensuring that control and management of the Corporation remain with citizens of the United States and/or corporations formed under the laws of the United States or any of the states of the United States, as required by the Communications Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time (collectively, the "Communications Act"):

(a) The Corporation shall not issue to: (i) a person who is a citizen of a country other than the United States; (ii) any entity organized under the laws of a government other than the government of the United States or any state, territory, or possession of the United States; (iii) a government other than the government of the United States or of any state, territory, or possession of the United States; or (iv) a representative of, or an individual or entity controlled by, any of the foregoing (individually, an "Alien" and collectively, "Aliens") any shares of capital stock of the Corporation if such issuance would result in the total number of shares of such capital stock held or voted by Aliens (or for or by the account of Aliens) to exceed 25% of (A) the total number of all shares of such capital stock outstanding at any time and from time to time or (B) the total voting power of all shares of such capital stock outstanding and entitled to vote at any time and from time to time and shall not permit the transfer on the books of the Corporation of any capital stock to any Alien that would result in the total number of shares of such capital stock held or voted by Aliens (or for or by the account of Aliens) exceeding such 25% limits.

(b) No Alien or Aliens, individually or collectively, shall be entitled to vote or direct or control the vote of more than 25% of (i) the total number of all shares of capital stock of the Corporation outstanding at any time and from time to time or (ii) the total voting power of all shares of capital stock of the Corporation outstanding and entitled to vote at any time and from time to time, and issuances and transfers of capital stock of the Corporation in violation of this subsection (b) shall be prohibited.

(c) The Board of Directors shall have all powers necessary to implement the provisions of this Article EIGHTH and to ensure compliance with the alien ownership restrictions (the "Alien Ownership Restrictions") of the

Communications Act, including, without limitation, the power to prohibit the transfer of any shares of capital stock of the Corporation to any Alien and to take or cause to be taken such action as it deems appropriate to implement such prohibition, including placing a legend regarding restrictions on foreign ownership of the capital stock on certificates representing such capital stock.

(d) Without limiting the generality of the foregoing and notwithstanding any other provision of this Amended and Restated Certificate of Incorporation to the contrary, any shares of capital stock of the Corporation determined by the Board of Directors to be owned beneficially by an Alien or Aliens shall always be subject to redemption by the Corporation by action of the Board of Directors, pursuant to Section 151 of the General Corporation Law of the State of Delaware, or any other applicable provision of law, to the extent necessary in the judgment of the Board of Directors to comply with the Alien Ownership Restrictions. The terms and conditions of such redemption shall be as follows:

(i) the redemption price of the shares to be redeemed pursuant to this Article EIGHTH shall be equal to the lower of (A) the fair market value of the shares to be redeemed, as determined by the Board of Directors in good faith, and (B) such Alien's purchase price for such shares;

(ii) the redemption price of such shares may be paid in cash, securities or any combination thereof;

(iii) if less than all the shares held by Aliens are to be redeemed, the shares to be redeemed shall be selected in any manner determined by the Board of Directors to be fair and equitable;

(iv) at least 10 days' written notice of the redemption date shall be given to the holders of record of the shares selected to be redeemed (unless waived in writing by any such holder), provided that the redemption date may be the date on which written notice shall be given to holders if the cash or securities necessary to effect the redemption shall have been deposited in trust for the benefit of such holders and subject to immediate withdrawal by them upon surrender of the stock certificates for their shares to be redeemed duly endorsed in blank or accompanied by duly executed proper instruments of transfer;

(v) from and after the redemption date, the shares to be redeemed shall cease to be regarded as outstanding and any and all rights of the holders in respect of the shares to be redeemed or attaching to such shares of whatever nature (including without limitation any rights to vote or participate in dividends declared on capital stock of the same class or series as such shares) shall cease and terminate, and the holders thereof thereafter